



Louisiana Senate Finance Committee



FY23 Executive Budget

05 – Economic Development

20-931 LED Debt Service and State Commitments

March 2022

*Senator Patrick Page Cortez, President
Senator Bodi White, Chairman*



FY23 Executive Budget

Schedule 05 - Department of Economic Development



The mission of the Department of Economic Development is to cultivate jobs and economic opportunity for the people of Louisiana.

05-251

Office of the Secretary

Executive & Administration

Leadership, administrative support, and legal services

05-252

Office of Business Development

Business Development Program

Expertise and incremental resources to leverage business opportunities and marketing activities

Business Incentives Program

Tax, financial, and other incentive implementation

20-931

LED Debt Service & State Commitments

LED's project commitments are budgeted in Schedule 20 - Other Requirements



Economic Development

05-251 Office of the Secretary

05-251

**Office of the
Secretary**



Executive & Administration

Leadership, administrative support,
and legal services



LED FastStart

No. 1 State Workforce Development Program

Recognized for its innovation, effectiveness, flexibility and efficiency, LED FastStart® is the nation's best state workforce training program, according to Business Facilities magazine.

FastStart provides customized employee recruitment, screening, training development and training delivery for eligible, new or expanding companies — all at no cost.

"Probably the most notable statewide workforce-development initiative comes from Louisiana. Its FastStart program, launched in 2008, helps companies recruit and train workers."

**The
Economist**

The Executive and Administration Program has three activities:

1. Provides leadership and administrative services
2. Administers the State Economic Competitiveness activity which develops best-in-class economic development policies through benchmarking and comparative rankings
3. Administers the LED **FastStart** program to provide customized turnkey recruitment and workforce training to provide well trained/qualified employees through coordination with other state agencies.



Economic Development

05-252 Office of Business Development

05-252

**Office of Business
Development**



**Business Development
Program**

Expertise and incremental resources
to leverage business opportunities
and marketing activities

The Business Development Program has eight activities:

1. Community Competitiveness to provide local assistance
2. Small Business Services for start-ups and growth mode
3. Business Expansion and Retention Group
4. Business Marketing and Recruitment
5. Office of Entertainment Industry Development
6. Office of Business Development
7. Office of International Commerce
8. Military Affairs and Support

Business Incentives Program

Tax, financial, and other incentive
implementation

The Business Incentive Program has two activities that provides
information and assistance in application of various tax incentives:

1. Board of Commerce and Industry
2. Louisiana Economic Development Corporation (LEDC)



Economic Development

Boards of Commerce and Industry and International Commerce

BOARDS, REPORTS & RULES OVERVIEW »

BOARD OF COMMERCE AND INDUSTRY »

BOARD OF INTERNATIONAL COMMERCE »

ECONOMIC DEVELOPMENT CORPORATION (LEDCE) »

MILITARY ADVISORY COUNCIL »

LOUISIANA BOARD OF COMMERCE AND INDUSTRY

Governed by board members representing major economic groups and gubernatorial appointees, LED's Board of Commerce & Industry meets bimonthly and advises on applications for tax incentive programs, including Enterprise Zone, Industrial Tax Exemption, Quality Jobs and Restoration Tax Abatement.

LOUISIANA BOARD OF INTERNATIONAL COMMERCE

Governed by board members representing a variety of state stakeholders in international commerce, the Louisiana Board of International Commerce (LaBIC) serves as the state of Louisiana's authority to advance the state's international commerce initiatives. The board meets on a quarterly basis and implements the state strategy to enhance Louisiana's competitive position in the global marketplace by attracting foreign and domestic investment and by enhancing the state's trade-based economy.

BOARDS, REPORTS & RULES OVERVIEW »

BOARD OF COMMERCE AND INDUSTRY »

BOARD OF INTERNATIONAL COMMERCE »

ECONOMIC DEVELOPMENT CORPORATION (LEDCE) »

MILITARY ADVISORY COUNCIL »



Economic Development

La. Economic Development Corporation and La. Military Advisory Council

**BOARDS, REPORTS & RULES
OVERVIEW »**

**BOARD OF COMMERCE AND
INDUSTRY »**

**BOARD OF INTERNATIONAL
COMMERCE »**

**ECONOMIC DEVELOPMENT
CORPORATION (LEDC) »**

MILITARY ADVISORY COUNCIL »

LOUISIANA ECONOMIC DEVELOPMENT CORPORATION (LEDC)

Led by a board of directors appointed by the governor, LEDC reviews and administers financial assistance programs, including Small Business Loan, Micro Loan, Contract Loan, Venture Capital Match, Minority Venture Capital Match, Venture Capital Co-Investment, Louisiana Seed Capital Investment, BIDCO Investment, Specialty BIDCO Investment, and Economic Development Award Program. These programs are designed to help small businesses gain access to capital, loan guarantees, and loan participations.

LOUISIANA MILITARY ADVISORY COUNCIL

The Louisiana Military Advisory Council was formed to provide a forum for issues concerning the installations and units of the Armed Forces located in Louisiana and the military and retired military personnel and their families who reside in Louisiana. They are responsible for formulating goals and objectives to enhance cooperation, coordination, communication, and understanding among the military, United States Department of Defense, the Louisiana Congressional Delegation, the communities in the state interfacing with the military, and state and local government agencies.

**BOARDS, REPORTS & RULES
OVERVIEW »**

**BOARD OF COMMERCE AND
INDUSTRY »**

**BOARD OF INTERNATIONAL
COMMERCE »**

**ECONOMIC DEVELOPMENT
CORPORATION (LEDC) »**

MILITARY ADVISORY COUNCIL »



Economic Development

Certified Sites Program

The **LED Certified Sites Program** (in the Business Incentives Program) qualifies industrial sites based on zoning restrictions, title work, environmental studies, soil analysis, and surveys. These sites are 180-day development ready and have substantial due diligence studies performed to receive certification. To date, over 100 sites have been certified. Sites are searchable online, and examples are shown below.

CERTIFIED INDUSTRIAL SITES

LED Certified Industrial Sites are development-ready industrial sites of over 25 contiguous acres that have completed a rigorous review process.



England Airpark Mega Site

Acreage: 1573

Region: Central

Parish: Rapides

City: Alexandria

Interstate: I-49 | **Distance:** 1.8 miles

Highway: LA-28 | **Distance:** 2.7 miles

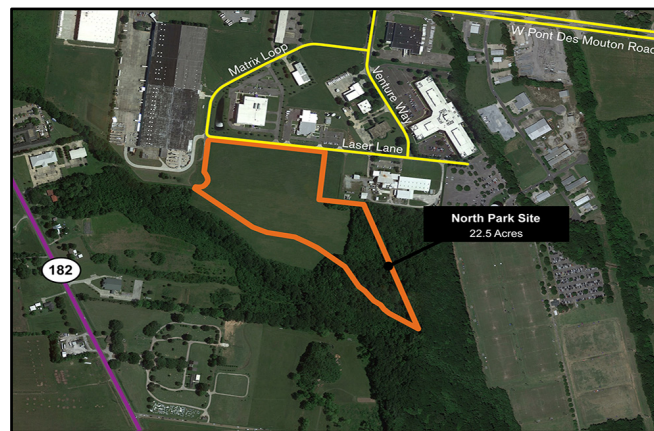
Rail: Union Pacific Railroad | **Distance:** 1.6 miles

Distance to Airport: Adjacent to Site

Distance to Port: 3 miles

CERTIFIED BUSINESS SITES

LED Certified Business Sites are development-ready light industrial, office, or mixed use sites between 10 and 25 acres.



North Park Site

Acreage: 21.96

Region: Acadiana

Parish: Lafayette

City: Lafayette

Interstate: I-49 | **Distance:** 1.7 miles

Highway: LA 182 | **Distance:** 2 miles

Rail: Burlington Northern Santa Fe | **Distance:** 2.4 miles

Distance to Airport: 5.2 miles

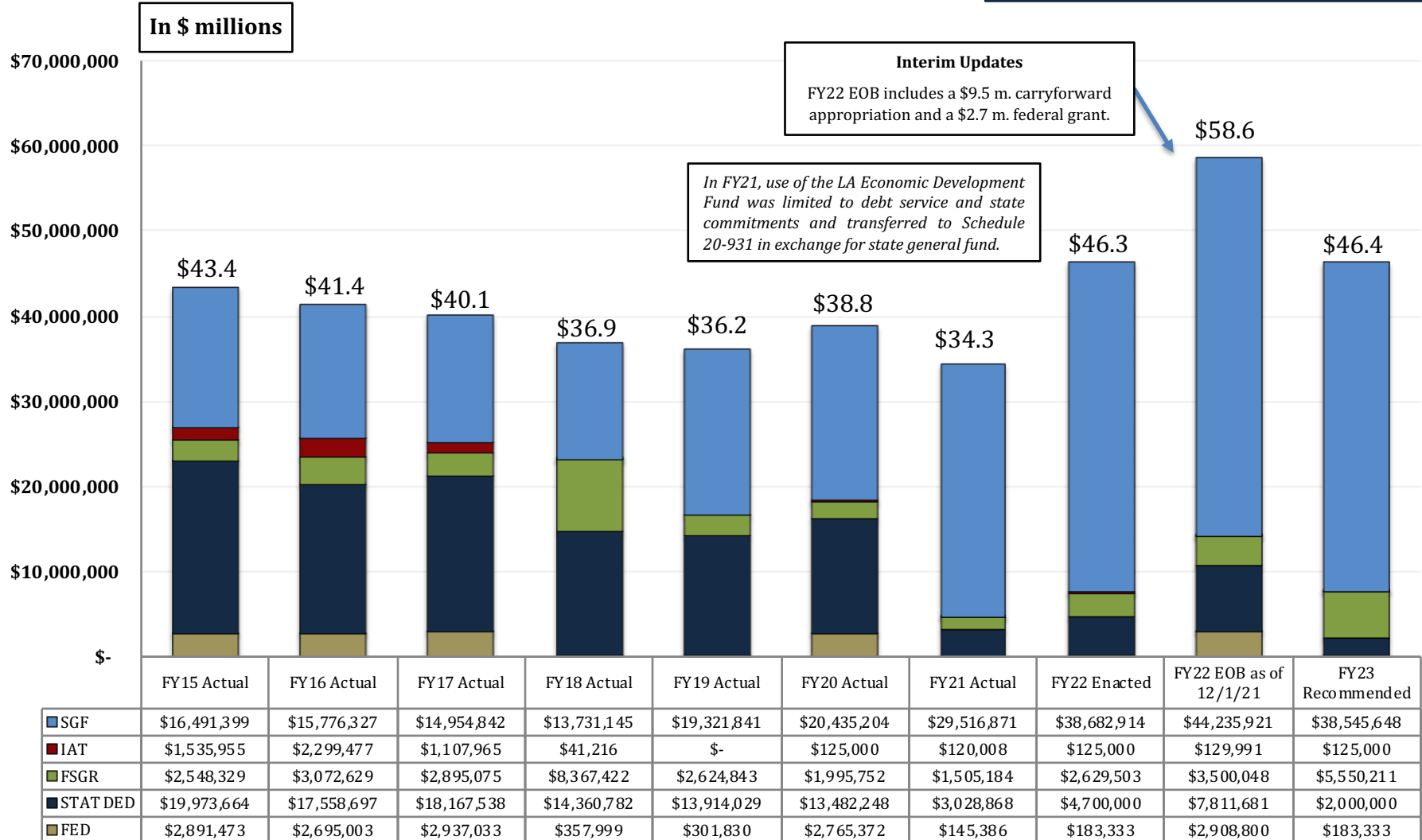
Distance to Port: 25.7 miles



Economic Development Changes in Funding since FY15

Total Budget by Fiscal Year and Means of Finance

Change from FY15 to FY23 is 15.3%
Change from FY15 to FY21 is -21.0%





Economic Development

Statewide Budget Adjustments for FY23

State General Fund (Direct)	Interagency Transfers	Fees and Self-generated Revenues	Statutory Dedications	Federal Funds	Total	T.O.	Adjustment
\$44,235,921	\$129,991	\$3,500,048	\$7,811,681	\$2,908,800	\$58,586,441	113	FY22 Existing Operating Budget as of 12-1-21
\$122,225	\$0	\$12,261	\$0	\$0	\$134,486	0	Market Rate Classified
\$32,725	\$0	\$0	\$0	\$0	\$32,725	0	Unclassified Pay Increase
\$240,266	\$0	\$27,362	\$0	\$0	\$267,628	0	Related Benefits Base Adjustment
\$75,998	\$0	\$8,618	\$0	\$0	\$84,616	0	Retirement Rate Adjustment
\$17,558	\$0	\$2,003	\$0	\$0	\$19,561	0	Group Insurance Rate Adjustment for Active Employees
\$10,472	\$0	\$0	\$0	\$0	\$10,472	0	Group Insurance Rate Adjustment for Retirees
\$373,827	\$0	\$50,108	\$0	\$0	\$423,935	0	Salary Base Adjustment
(\$271,765)	\$0	(\$29,774)	\$0	\$0	(\$301,539)	0	Attrition Adjustment
(\$5,553,007)	(\$4,991)	(\$870,545)	(\$3,111,681)	(\$2,725,467)	(\$12,265,691)	0	Non-recurring Carryforwards
\$26,959	\$0	\$0	\$0	\$0	\$26,959	0	Risk Management
\$5,189	\$0	\$0	\$0	\$0	\$5,189	0	Legislative Auditor Fees
\$12,142	\$0	\$0	\$0	\$0	\$12,142	0	Rent in State-owned Buildings
\$18	\$0	\$0	\$0	\$0	\$18	0	Capitol Park Security
\$235	\$0	\$0	\$0	\$0	\$235	0	UPS Fees
\$2,578	\$0	\$0	\$0	\$0	\$2,578	0	Civil Service Fees
(\$475)	\$0	\$0	\$0	\$0	(\$475)	0	State Treasury Fees
(\$5,228)	\$0	\$0	\$0	\$0	(\$5,228)	0	Office of Technology Services (OTS)
\$472,725	\$0	\$51,697	\$0	\$0	\$524,422	0	27th Pay Period
(\$14,282)	\$0	\$0	\$0	\$0	(\$14,282)	0	Office of State Procurement
(\$4,451,840)	(\$4,991)	(\$748,270)	(\$3,111,681)	(\$2,725,467)	(\$11,042,249)	0	Total Statewide Adjustments
(\$98,433)	\$0	\$2,798,433	(\$2,700,000)	\$0	\$0	0	Total Means of Financing Substitutions
(\$3,140,000)	\$0	\$0	\$0	\$0	(\$3,140,000)	0	Total Non-recurring Other Adjustments
\$2,000,000	\$0	\$0	\$0	\$0	\$2,000,000	0	Total Other Adjustments
\$38,545,648	\$125,000	\$5,550,211	\$2,000,000	\$183,333	\$46,404,192	113	Total FY23 Recommended Budget
(\$5,690,273)	(\$4,991)	\$2,050,163	(\$5,811,681)	(\$2,725,467)	(\$12,182,249)	0	<i>Total Adjustments (Statewide and Agency-specific)</i>



Economic Development Agency-Specific Adjustments for FY23

Means of Financing Substitutions

State General Fund (Direct)	Interagency Transfers	Fees and Self-generated Revenues	Statutory Dedications	Federal Funds	Total	T.O.	Adjustment
\$0	\$0	\$2,700,000	(\$2,700,000)	\$0	\$0	0	Business Development - transfers the appropriation from the LA Entertainment Development Fund into a fund account which will be classified as fees and self-generated revenue. The fund account is filled with the same fees from the transfer of tax credits that filled the original fund.
(\$98,433)	\$0	\$98,433	\$0	\$0	\$0	0	Business Incentives - transfers the funding for one position from LA Economic Development Corporation program to Business Incentives.
(\$98,433)	\$0	\$2,798,433	(\$2,700,000)	\$0	\$0	0	Total Means of Financing Substitutions

Non-recurring Other Adjustments

State General Fund (Direct)	Interagency Transfers	Fees and Self-generated Revenues	Statutory Dedications	Federal Funds	Total	T.O.	Adjustment
(\$3,140,000)	\$0	\$0	\$0	\$0	(\$3,140,000)	0	Business Development - non-recurs one-time funding
(\$3,140,000)	\$0	\$0	\$0	\$0	(\$3,140,000)	0	Total Non-Recurring Other Adjustments

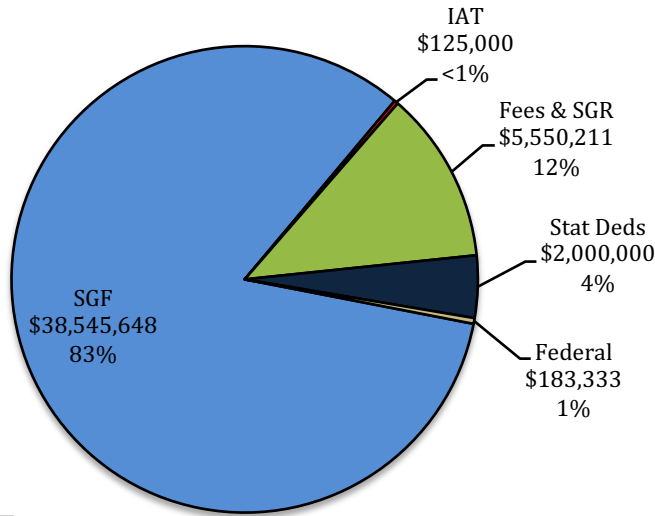
Other Adjustments

State General Fund (Direct)	Interagency Transfers	Fees and Self-generated Revenues	Statutory Dedications	Federal Funds	Total	T.O.	Adjustment
\$2,000,000	\$0	\$0	\$0	\$0	\$2,000,000	0	Business Development - increases funding to support the state office of rural development created in Act 331 of 2021RS. The Act stipulates that this is in the Office of the Governor but the duties correspond closely to programs already included in LED.
\$2,000,000	\$0	\$0	\$0	\$0	\$2,000,000	0	Total Other Adjustments



Economic Development FY23 Means of Finance by Source

FY23 Recommended Means of Finance



Total \$46.4 m.

Fees and Self-generated Revenues (\$5.6 million) are derived from the collection of certain specified fees from businesses applying for incentives granted by the department. The La. Entertainment Development Fund Account that contains fees from entertainment tax credit transfers is also included.

Interagency Transfers (\$125,000) and **Federal Funding (\$183,333)** are related to grant programs that are available intermittently for various programs, including the Office of International Commerce.

Statutory Dedications	Source of Funding	FY21 Actual	FY22 Enacted	FY22 EOB as of 12-1-21	FY23 Recommended	Difference FY22 EOB to FY23 Recommended
Louisiana Economic Development Fund*	State sales tax	\$1,897,843	\$0	\$1,925,981	\$0	(\$1,925,981)
Louisiana Entertainment Development Fund**	Application fees	\$34,672	\$2,700,000	\$2,885,700	\$0	(\$2,885,700)
Marketing Fund	State sales tax	\$1,096,353	\$2,000,000	\$3,000,000	\$2,000,000	(\$1,000,000)
TOTAL		\$3,028,868	\$4,700,000	\$7,811,681	\$2,000,000	(\$5,811,681)

Notes on Statutory Dedications:

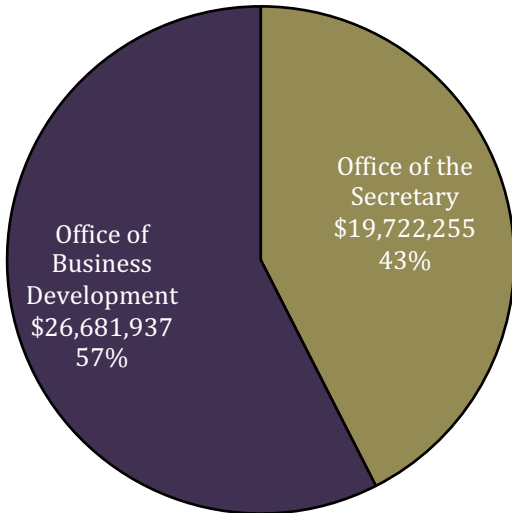
* In FY23, La. Economic Development Fund is appropriated in Schedule 20-931 LED Debt Service and State Commitments.

** In FY23, La. Entertainment Development Fund is now a fund account and classified as fees and self-generated revenue.

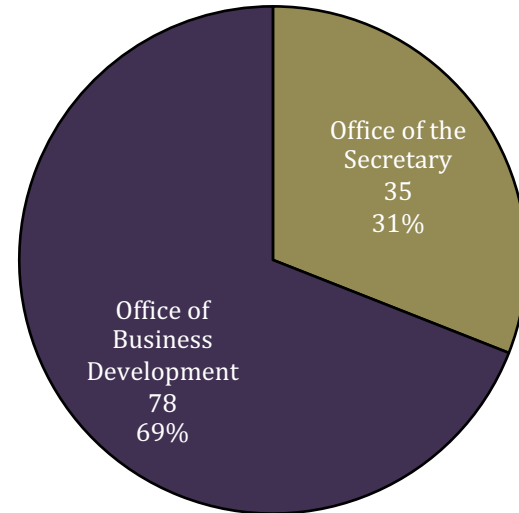


Economic Development FY23 Office Breakdown

FY23 Recommended Budget



FY23 Authorized Positions



Office Comparison	FY20 Actual	FY21 Actual	FY22 Enacted	FY22 EOB as of 12-1-21	FY23 Recommended	Difference FY22 EOB vs. FY23 Recommended
Office of Secretary	\$18,619,267	\$15,895,872	\$19,313,985	\$22,666,060	\$19,722,255	(\$2,943,805)
Office of Business Development	\$20,184,309	\$18,420,445	\$27,006,765	\$35,920,381	\$26,681,937	(\$9,238,444)
TOTAL FUNDING	\$38,803,576	\$34,316,317	\$46,320,750	\$58,586,441	\$46,404,192	(\$12,182,249)
AUTHORIZED POSITIONS						
Office of Secretary	34	34	35	35	35	0
Office of Business Development	79	79	78	78	78	0
TOTAL POSITIONS	113	113	113	113	113	0



Economic Development

FY22 Enacted vs. FY23 Recommended Comparison by Agency

FY22 Enacted Total MOF by Agency	SGF	IAT	FSGR	Stat Deds	Federal	Total	T.O.
Office of the Secretary	\$19,313,985	\$0	\$0	\$0	\$0	\$19,313,985	35
Office of Business Development	\$19,368,929	\$125,000	\$2,629,503	\$4,700,000	\$183,333	\$27,006,765	78
TOTAL	\$38,682,914	\$125,000	\$2,629,503	\$4,700,000	\$183,333	\$46,320,750	113

FY23 Recommended Total MOF by Agency	SGF	IAT	FSGR	Stat Deds	Federal	Total	T.O.
Office of the Secretary	\$19,722,255	\$0	\$0	\$0	\$0	\$19,722,255	35
Office of Business Development	\$18,823,393	\$125,000	\$5,550,211	\$2,000,000	\$183,333	\$26,681,937	78
TOTAL	\$38,545,648	\$125,000	\$5,550,211	\$2,000,000	\$183,333	\$46,404,192	113
<i>Difference FY22 Enacted to FY23 Recommended</i>	<i>(\$137,266)</i>	<i>\$0</i>	<i>\$2,920,708</i>	<i>(\$2,700,000)</i>	<i>\$0</i>	<i>\$83,442</i>	<i>0</i>

This chart shows the difference between the FY22 Enacted budget and the FY23 Recommended budget, which was \$83,442. This is a growth of about 0.2 percent.

In terms of Means of Finance, Fees and Self-generated Revenues grew by about \$2.9 million, while Statutory Dedications (\$2.7 million) and State General Fund (\$137,266) both decreased.

Authorized T.O. Positions of 113 did not change.



Categorical Expenditures

Examples of Categories

Departments expend funding in the five major categories listed below.

Personal Services

- Salaries – Regular, overtime, and termination pay for Classified and Unclassified personnel.
- Other Compensation – Wages, student labor, compensation for board members and/or board of trustees, evening instruction, university instructors, etc.
- Related Benefits – Retirement contributions, post-retirement contributions/benefits, FICA tax, Medicare tax, group insurance contributions, compensated absences, other related benefits, taxable fringe benefits, etc.

Total Operating Expenses

- Travel – In-state and Out-of-state, including meal reimbursement.
- Operating Services – Advertising, printing, insurance, maintenance, rentals, data processing, internet costs, dues and subscriptions, mail delivery, telephones, data lines, vehicle tracking and telematics, utilities, depreciation, amortization, banking services, credit card fees, etc.
- Supplies – office supplies and equipment, computers, clothing and uniforms, medical, pharmaceutical, food, automotive, repair and maintenance, software, etc.

Professional Services – Accounting, auditing, management consulting, engineering, architectural, legal, medical and dental, veterinary, information technology, etc.

Total Other Charges

- Other Charges – Aid to school boards, local government, etc.; public assistance; miscellaneous charges; judgments, fines, and penalties; interest on judgments; punitive/compensatory damages; OC personal services, operating expenses, professional services; contract attorney expenses; recoupments; furlough; contractual services; interest expense; claim payments; commercial group insurance; reinsurance; loans issued; disbursements; etc.
- Debt Service – Principal, interest, related charges, reserve requirement, amortization, and bond premiums.
- Interagency Transfer Line-Item Expenditure – Any expenses paid for with Interagency Transfers – from commodities and services to equipment.

Acquisitions and Major Repairs

- Acquisitions – Land; buildings; automobiles; aircraft; accessories; equipment; software; hardware; farm and heavy equipment; boats; capital outlay expenditures; construction; etc.
- Major Repairs – Land improvement; buildings; automotive; grounds; boats; aircraft; movable equipment; farm equipment; medical; office; library; education; recreation; communication; other equipment; pollution remediation; etc.

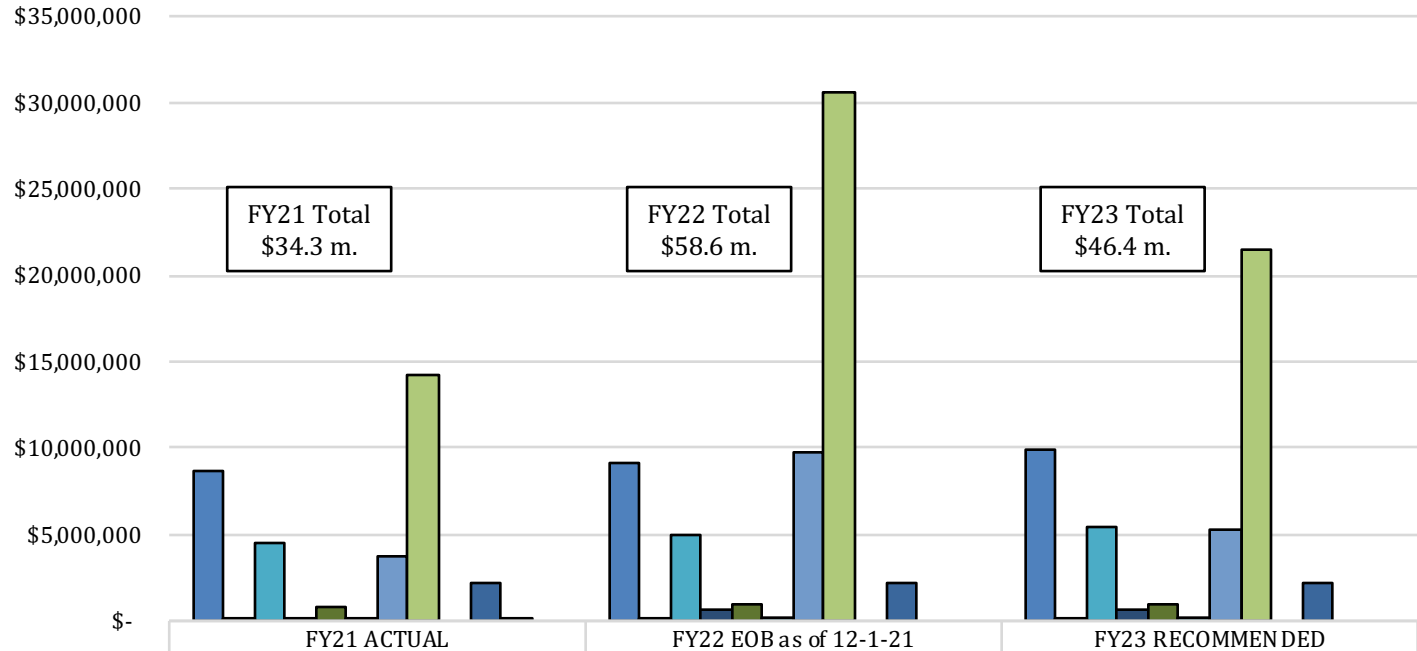


Economic Development Categorical Expenditures FY21, FY22, and FY23

For FY23 Recommended, the largest Expenditure Category is Other Charges, which makes up about 51 percent of Total Expenditures.

The Other Charges category includes program expenses from the FastStart initiative with LCTCS (\$7 m.) and contractors (\$1.2 m.), State Economic Competitiveness (\$1.4 m.) the new Rural Development Office (\$2 m.), Regional Awards and Matching Grants (\$1.76 m.) and Small Business Development Centers (\$1 m.) and other smaller programs. The IAT portion is mostly expenses from statewide requirements.

Personal Services contributes roughly 33 percent.



Personal Services

Operating Expenses

Professional Services

Other Charges

Acquisitions and Major Repairs

- Salaries
- Other Compensation
- Related Benefits
- Travel
- Operating Services
- Supplies
- Professional Services
- Other Charges
- Debt Service
- Interagency Transfers
- Acquisitions
- Major Repairs

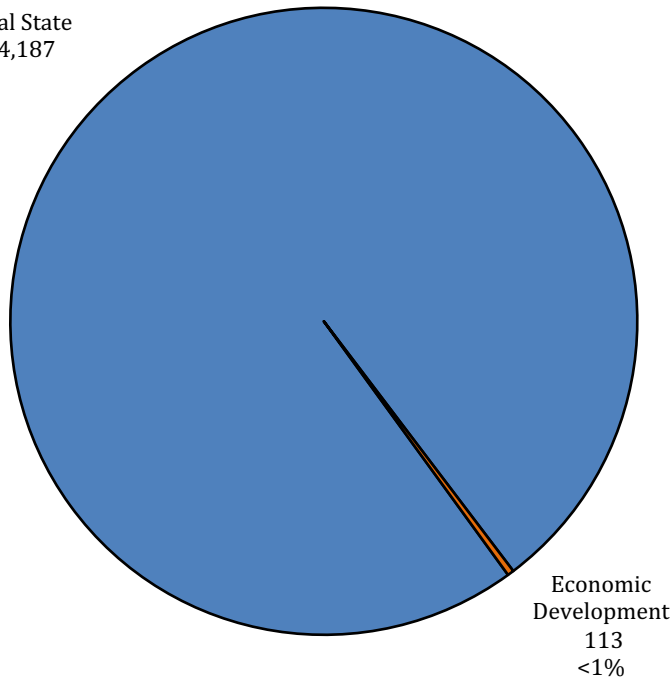


Economic Development

FTEs, Authorized T.O., and Other Charges Positions

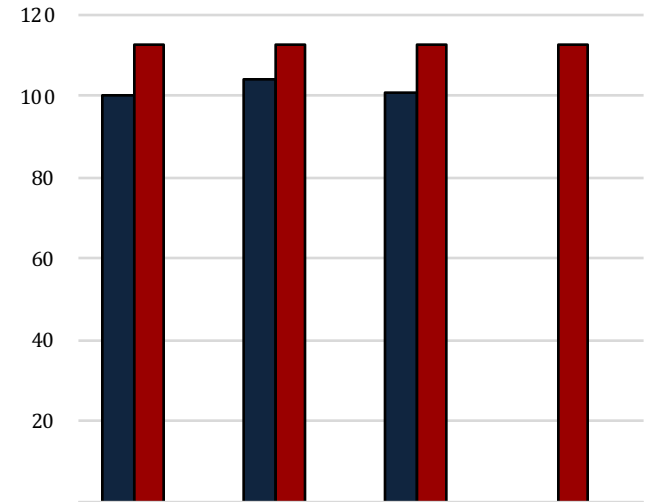
**FY23 Department Employees
as a portion of
FY23 Total State Employees**

Total State
34,187



FY22 number of funded, but not filled,
positions as of January 31 = 15

**Number
and
Types
of
Positions**



■ Total FTEs (1st July Report)

■ Authorized T.O. Positions

■ Other Charges Positions

2020 2021 2022 2023 REC

The full-time equivalent or **FTE** definition refers to the number of hours considered full-time. For example, if an agency considers 40 hours full time, and there are two employees working 20 hours per week, those two employees would be 1.0 FTE.

Authorized Positions are those referred to in the Table of Organization (or T.O.) for each department. This count includes only those positions paid for from the Salaries expenditure category for the organization units and agencies include in each department's appropriation. This excludes positions paid for from other expenditure categories, such as wages or per diem.

Other Charges positions are authorized under R.S. 39:2(5)(b) ...

(5)(b) "Authorized other charges positions" means the number of positions in an appropriation bill to be funded by the other charges continuing category of the accounting system for the state. The number may be adjusted during a fiscal year in accordance with law.

- [Act 377 of 2013 by Rep. Burrell]
- Positions coded in the Other Charges expenditure category
- These positions are usually associated with federal grants



Economic Development

Related Employment Information

Salaries and Related Benefits for the 113 Authorized Positions are listed below in Chart 1.
In Chart 2, benefits are broken out to show the portion paid for active versus retired employees.
This is where payments for the Unfunded Accrued Liability (UAL) can be found.

1.

Personal Services	2020 Actual	2021 Actual	2022 Enacted	2023 Recommended
Salaries	\$8,311,848	\$8,647,662	\$9,189,535	\$9,905,455
Other Compensation	\$47,200	\$36,482	\$126,014	\$126,014
Related Benefits	\$4,394,650	\$4,519,853	\$4,926,567	\$5,406,953
Total Personal Services	\$12,753,698	\$13,203,997	\$14,242,116	\$15,438,422

Average T.O Salary = \$87,659

Examples of Other Compensation include pay for WAE employees, part-time employees, student workers, etc.

2.

Related Benefits FY23 Recommended	Total Funding	%
Total Related Benefits	\$5,406,953	
UAL payments	\$3,486,785	64%
Retiree Health Benefits	\$465,443	
Remaining Benefits*	\$1,454,725	
Means of Finance	General Fund = 81%	Other = 19%

Department Demographics	Total	%
Gender		
Female	60	59
Male	41	41
Race/Ethnicity		
White	77	79
Black	19	19
Asian	2	2
Indian	0	0
Hawaiian/Pacific	0	0
Declined to State	0	0
Currently in DROP or Eligible to Retire	13	13

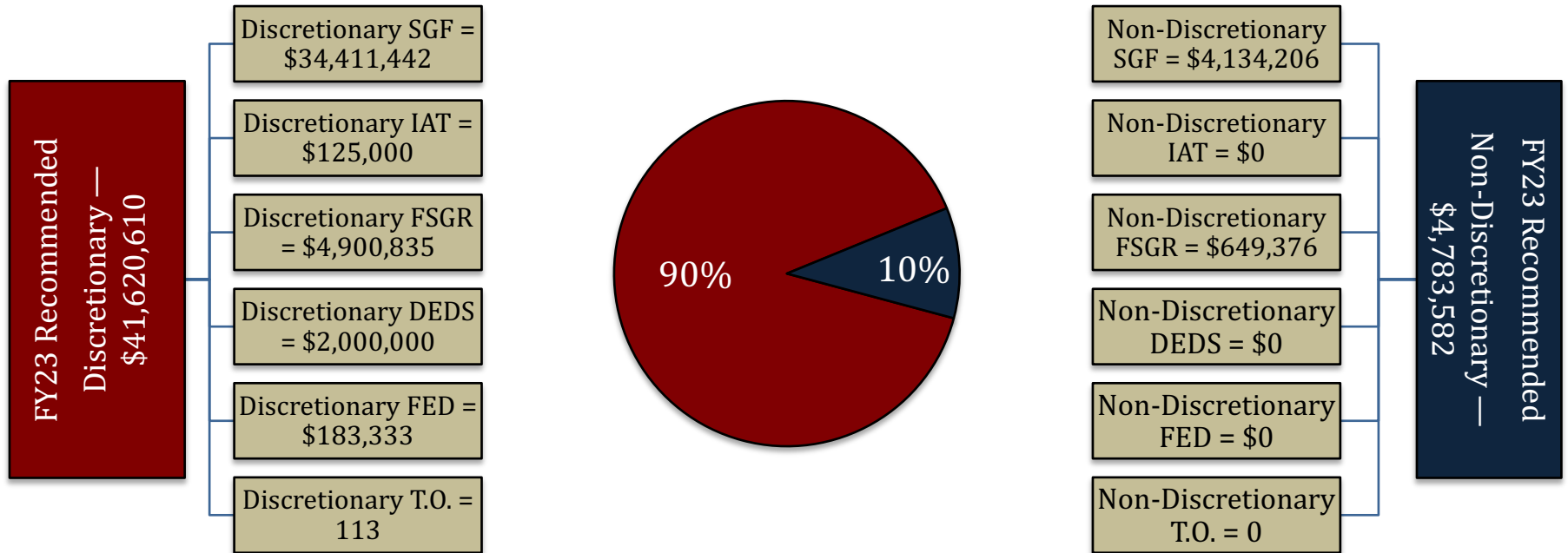
* Remaining Benefits include employer contribution to authorized positions' retirement, health, Medicare, FICA, Emoluments etc. The authorized positions include authorized T.O. positions and authorized other charges positions, both filled and vacant.

Other Charges Benefits
\$0



Economic Development

FY23 Discretionary/Non-Discretionary Comparison



Total Discretionary Funding by Office		
Office of Secretary	\$ 17,281,851	42%
Office of Business Development	\$ 24,338,759	58%
Total Discretionary	\$ 41,620,610	100%

Total Non-Discretionary Funding by Type		
UAL Obligation	\$ 3,486,785	73%
Rent in State-owned Buildings	\$ 710,781	15%
Legislative Auditor Fees	\$ 120,573	3%
Retirees Group Insurance	\$ 465,443	10%
Total Non-Discretionary	\$ 4,783,582	100%



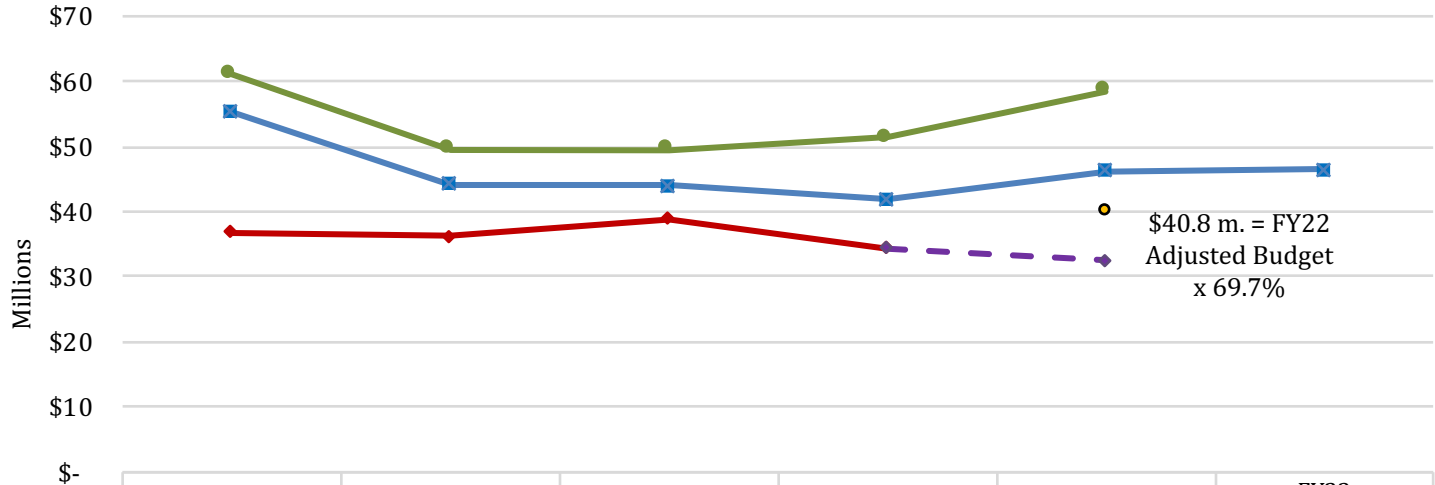
Economic Development

Enacted & FYE Budget vs. Actual Expenditures FY18 to FY21

FYE Budget = "Fiscal Year End" Budget includes all in-house and regular BA-7s through June 30 of the fiscal year. For FY22, it is as of January.

**FY22 Known
Supplemental Needs:
\$0**

**FY21 General Fund
Reversions:
\$1,087,520**



	FY18	FY19	FY20	FY21	FY22 EOB	FY23 Recommended
Enacted Budget	\$55,291,931	\$44,234,573	\$43,944,128	\$41,925,149	\$46,320,750	\$46,404,192
FYE Budget	\$61,091,451	\$49,479,804	\$49,520,955	\$51,338,157	\$58,586,441	
Actual Expenditures	\$36,858,565	\$36,162,543	\$38,803,576	\$34,316,317		
FY22 Expenditure Trend				\$34,316,317	\$32,556,281	

Monthly Budget Activity				
	FY22 Adjusted Budget	FY22 Aggregate Expenditures	Remaining Budget Authority	Percent Expended To Date
Jul-21	\$ 46,320,750	\$ 1,613,364	\$ 44,707,386	3.5%
Aug-21	\$ 58,586,441	\$ 4,215,555	\$ 54,370,886	7.2%
Sep-21	\$ 58,586,441	\$ 6,443,690	\$ 52,142,751	11.0%
Oct-21	\$ 58,586,441	\$ 9,271,101	\$ 49,315,340	15.8%
Nov-21	\$ 58,586,441	\$ 12,094,376	\$ 46,492,065	20.6%
Dec-21	\$ 58,586,441	\$ 15,655,911	\$ 42,930,530	26.7%
Jan-22	\$ 58,586,441	\$ 18,991,164	\$ 39,595,277	32.4%

Monthly Budget Activity				
	FY22 Adjusted Budget	FY22 Aggregate Expenditures	Remaining Budget Authority	Percent Expended To Date
<i>(Trend based on average monthly expenditures to date)</i>				
Feb-22	\$ 58,586,441	\$ 21,704,187	\$ 36,882,254	37.0%
Mar-22	\$ 58,586,441	\$ 24,417,211	\$ 34,169,230	41.7%
Apr-22	\$ 58,586,441	\$ 27,130,234	\$ 31,456,207	46.3%
May-22	\$ 58,586,441	\$ 29,843,258	\$ 28,743,183	50.9%
Jun-22	\$ 58,586,441	\$ 32,556,281	\$ 26,030,160	55.6%

Historical Year End Average

69.7%



Economic Development Program Funding for FY23

Major Program Funding:

- \$8.2 million from the general fund for the **FastStart Program**. Fast Start delivers comprehensive workforce training services to businesses that are looking to relocate or expand by providing turnkey employee training and delivery solutions, and recruitment.
- **Regional Economic Development Organizations** are recommended to receive \$1.76 million in State General Fund.
- \$2.7 million from the **Louisiana Entertainment Development Fund** is provided for education development initiatives, matching grants for Louisiana filmmakers, loan guarantee programs, and deal closings.
- \$1.4 million from the general fund for **State Economic Competitiveness** for strategy and planning by benchmarking state public policies.
- \$2 million for a New **State Office of Rural Development** for development and revitalization of rural areas
- \$735,540 allocated for **Small and Emerging Business Development**. This provides technical assistance to certified small and emerging businesses by providing managerial and developmental services that include entrepreneurial training and other specialized support.
- \$1 million distributed to the **Small Business Development Centers** allowing for management assistance and business counseling to Louisiana small businesses.
- \$1.8 million provided for the **Economic Development Regional Awards and Matching Grant Program** which offers assistance to economic development organizations in their comprehensive and strategic marketing and recruitment plans for towns, cities, parishes and regions as a site for new or expanded business development.



Incentive Expenditure Forecast

Louisiana Economic Development administers the following incentive expenditure programs and the Department of Revenue estimates the value of each at the Revenue Estimating Conference:

		FY21 Actual	FY22 Estimate	FY22 YTD through Dec.	FY23 Projected
Motion Picture Investor Tax Credit	(R.S. 47:6007)	\$180,000,000	\$180,000,000	\$78,943,302	\$180,000,000
Louisiana Quality Jobs Program Act	(R.S. 51:2451)	\$157,512,623	\$150,000,000	\$56,725,913	\$155,000,000
Louisiana Enterprise Zone Act	(R.S. 51:1781)	\$43,941,660	\$43,800,000	\$32,437,156	\$38,700,000
Digital Interactive Media and Software Act	(R.S. 47:6022)	\$20,819,668	\$33,825,000	\$12,790,545	\$83,042,000
Research and Development Tax Credit	(R.S. 47:6015)	\$5,521,533	\$6,400,000	\$4,217,543	\$6,500,000
Angel Investor Tax Credit Program	(R.S. 47:6020)	\$1,992,437	\$3,127,000	\$1,667,427	\$3,050,000
Industrial Tax Equalization Program	(R.S. 47:3201-3205)	\$4,889,021	\$6,100,000	\$1,321,945	\$5,540,000
Exemption for Manufacturing Establishments	(R.S. 47:4301-4306)	\$1,500,000	\$1,500,000	\$1,250,290	\$0
Musical and Theatrical Productions Income Tax Credit	(R.S. 47:6034)	\$2,379,490	\$3,300,000	\$918,636	\$3,500,000
Retention and Modernization Act	(R.S. 51:2399.1-.6)	\$1,910,000	\$5,000,000	\$392,000	\$7,500,000
New Market Tax Credit	(R.S. 47:6016)	Negligible	Negligible	\$44,067	Unable to Anticipate
Sound Recording Investor Tax Credit	(R.S. 47:6023)	\$44,376	\$81,000	\$21,302	\$75,000
Competitive Projects Payroll Incentive Program	(R.S. 51:3121)	\$0	\$0	\$0	\$0
Ports of Louisiana Tax Credits	(R.S. 47:6036)	\$0	\$0	\$0	\$0
Corporate Headquarters Relocation Program	(R.S. 51:3111)	Not in Effect	Not in Effect	Not in Effect	Not in Effect
Louisiana Community Economic Development Act	(R.S. 47:6031)	Not in Effect	Not in Effect	Not in Effect	Not in Effect
Louisiana Motion Picture Incentive Act	(R.S. 47:1121)	Not in Effect	Not in Effect	Not in Effect	Not in Effect
Tax Credit for Green Jobs Industries	(R.S. 47:6037)	Not in Effect	Not in Effect	Not in Effect	Not in Effect
Technology Commercialization Credit and Jobs Program	(R.S. 51:2351)	Not in Effect	Not in Effect	Not in Effect	Not in Effect
University Research and Development Parks	(R.S. 17:3389)	Not in Effect	Not in Effect	Not in Effect	Not in Effect
Urban Revitalization Tax Incentive Program	(R.S. 51:1801)	Not in Effect	Not in Effect	Not in Effect	Not in Effect
Atchafalaya Trace Heritage Area Development Zone (with CRT)	(R.S. 25:1226)	\$0	\$0	\$0	\$0
TOTAL INCENTIVES ADMINISTERED BY LED		\$420,510,808	\$433,133,000	\$190,730,126	\$482,907,000

Source: Submitted to Revenue Estimating Conference 1/11/22 by the Louisiana Department of Revenue in accordance with R.S. 39:24.1



Economic Development

Examples of Incentive Programs



THEODENT, NEW ORLEANS



GDIT, BOSSIER CITY

ANGEL INVESTOR TAX CREDIT

Up to a 25 percent tax credit for individual investors who invest in early stage, wealth-creating businesses that seek start-up and expansion capital.



K&B INDUSTRIES, SCHRIEVER

ENTERPRISE ZONE

Either a \$3,500 or \$1,000 tax credit for each certified net, new job created and either a state sales/use tax rebate on capital expenses or 1.5 percent investment tax credit for qualifying expenses.

DIGITAL INTERACTIVE MEDIA AND SOFTWARE PROGRAM

A 25 percent tax credit for in-state labor, and an 18 percent credit for eligible production expenditures



PIXEL MAGIC, BATON ROUGE

ENTERTAINMENT JOB CREATION PROGRAM

A 15 percent or 20 percent tax credit on annual wages to qualified entertainment companies (QEC) that create a minimum of five well-paid net new jobs for Louisiana residents.



FY23 Executive Budget

Schedule 20-931 — LED Debt Service and State Commitments



20-931 LED Debt Service & State Commitments



20-931 LOUISIANA ECONOMIC DEVELOPMENT – DEBT SERVICE AND STATE COMMITMENTS

EXPENDITURES: Debt Service and State Commitments

Program Description: *Louisiana Economic Development Debt Service and State Commitments provides for the scheduled annual payments due for bonds and state project commitments.*

FY23 House Bill 1 Original

20-931 LOUISIANA ECONOMIC DEVELOPMENT – DEBT SERVICE AND STATE COMMITMENTS

EXPENDITURES:	FY 22 EOB	FY 23 REC
Debt Service and State Commitments		
Expenditures	\$ 124,075,444	\$ 36,075,625

Program Description: *Louisiana Economic Development Debt Service and State Commitments provides for the scheduled annual payments due for bonds and state project commitments.*

TOTAL EXPENDITURES	\$ 124,075,444	\$ 36,075,625
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MEANS OF FINANCE:

State General Fund (Direct)	\$ 34,408,177	\$ 9,610,637
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State General Fund by:

Fees and Self-generated Revenues from prior and current year collections	\$ 250,000	\$ 0
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Statutory Dedications:

Louisiana Economic Development Fund	\$ 27,134,181	\$ 16,464,988
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Louisiana Mega-Project		
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Development Fund	\$ 882,305	\$ 0
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Major Events Incentive Program		
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Subfund	\$ 5,500,000	\$ 0
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Rapid Response Fund	\$ 49,061,305	\$ 10,000,000
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Federal Funds	\$ 6,839,476	\$ 0
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TOTAL MEANS OF FINANCING	\$ 124,075,444	\$ 36,075,625
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BY EXPENDITURE CATEGORY:

Personal Services	\$ 0	\$ 0
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Operating Expenses	\$ 0	\$ 0
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Professional Services	\$ 0	\$ 0
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Other Charges	\$ 124,075,444	\$ 36,075,625
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Acquisitions/Major Repairs	\$ 0	\$ 0
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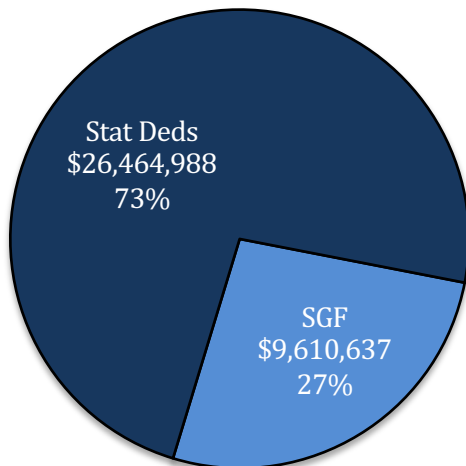
TOTAL BY EXPENDITURE CATEGORY	\$ 124,075,444	\$ 36,075,625
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20-931 – LED Debt Service and State Commitments

Total Funding	FY21 Actual	FY22 Enacted	FY22 EOB as of 12-1-21	FY23 Reccommended	Difference FY22 EOB to FY23 Reccommended
State General Fund	\$21,459,286	\$16,477,464	\$34,408,177	\$9,610,637	(\$24,797,540)
Interagency Transfers	\$0	\$0	\$0	\$0	\$0
Fees and Self-generated Revenue	\$0	\$0	\$250,000	\$0	(\$250,000)
Statutory Dedications	\$8,656,018	\$31,734,181	\$82,577,791	\$26,464,988	(\$56,112,803)
Federal	\$0	\$0	\$6,839,476	\$0	(\$6,839,476)
TOTAL	\$30,115,304	\$48,211,645	\$124,075,444	\$36,075,625	(\$87,999,819)
<i>Total Positions</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>

FY23 Recommended Means of Finance



Total \$36.1M

-\$87,999,819 Budget Adjustments are primarily due to ...

- non-recurring carryforwards (-\$75.9 million),
- non-recurring \$5.5 million in the Major Events Incentive Program Sub-fund to cover state expenses related to the 2022 NCAA Men's Final Four to be held in New Orleans, and
- a \$6.6 million net reduction in the amount needed to fund project commitments potentially due in FY23.



20-931 LED Debt Service and State Commitments

Dedicated Funds

Louisiana Economic Development Debt Service and State Commitments provides for the scheduled annual payments due for bonds and state project commitments.

Statutory Dedications	Source of Funding	FY21 Actual	FY22 Enacted	FY22 EOB as of 12-1-21	FY23 Recommended	Difference FY22 EOB to FY23 Recommended
Louisiana Economic Development Fund	State sales tax	\$3,525,019	\$16,234,181	\$27,134,181	\$16,464,988	(\$10,669,193)
Louisiana Mega-Project Development Fund	appropriation	\$2,704,053	\$0	\$882,305	\$0	(\$882,305)
Major Events Incentive Program Subfund	appropriation	\$0	\$5,500,000	\$5,500,000	\$0	(\$5,500,000)
Rapid Response Fund	balance of \$10M annually and appropriation	\$2,426,946	\$10,000,000	\$49,061,305	\$10,000,000	(\$39,061,305)
TOTALS		\$8,656,018	\$31,734,181	\$82,577,791	\$26,464,988	(\$56,112,803)

Statutory Dedications	Authorization and Explanation
Louisiana Economic Development Fund	R.S. 51:2315 - Act 404 of the 2019 Regular Session directs all funds to be used exclusively for Debt Service and Project Commitments
Louisiana Mega-Project Development Fund	R.S. 51:2365 - For immediate funding of all or a portion of economic development projects which may be necessary to successfully secure the creation or retention of jobs for a business entity under such circumstances as may be determined by the secretary and governor.
Major Events Incentive Program Subfund	R.S. 51:2365.1 - Authorizes LED to enter into a contract with a local organizing committee to recruit, solicit, or acquire for Louisiana any qualified event that will have a significant positive impact on economic development in the state.
Rapid Response Fund	R.S. 51:2361 - For immediate funding of all or a portion of economic development projects which may be necessary to successfully secure the creation or retention of jobs for a business entity under such circumstances as may be determined by the secretary and governor.



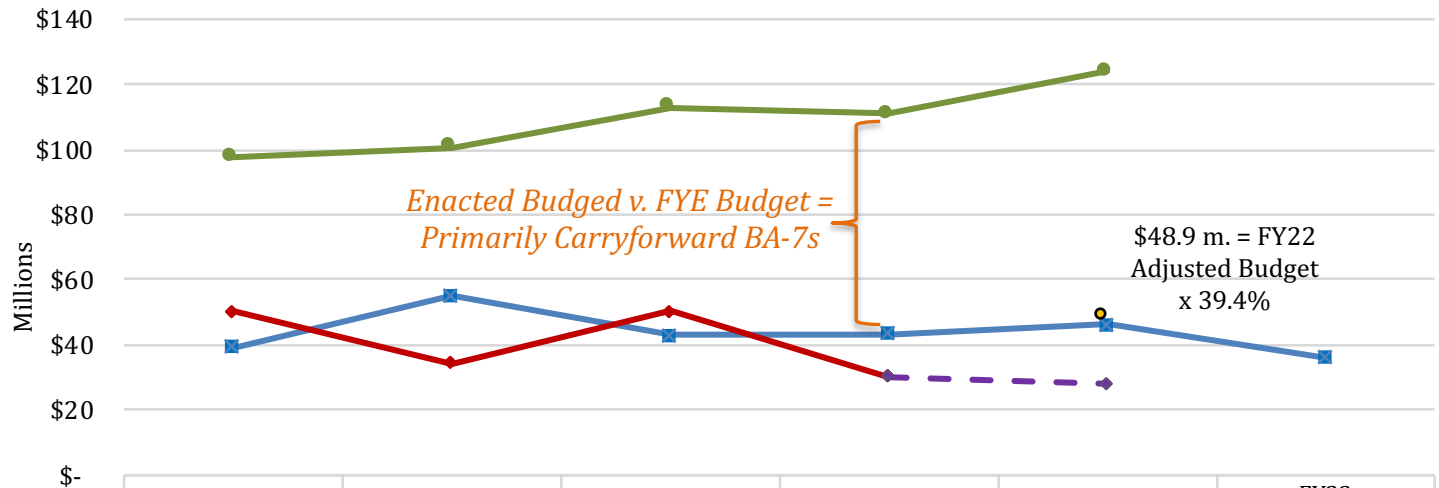
20-931 LED Debt Service and State Commitments

Enacted & FYE Budget vs. Actual Expenditures FY18 to FY21

FYE Budget = "Fiscal Year End" Budget includes all in-house and regular BA-7s through June 30 of the fiscal year. For FY22, it is as of January.

**FY22 Known
Supplemental Needs:
\$0**

**FY21 General Fund
Reversions:
\$491,895**



	FY18	FY19	FY20	FY21	FY22 EOB	FY23 Recommended
Enacted Budget	\$39,150,500	\$55,141,648	\$42,940,711	\$43,510,246	\$46,320,750	\$36,075,625
FYE Budget	\$97,653,827	\$100,675,351	\$112,835,188	\$110,787,058	\$124,075,444	
Actual Expenditures	\$50,405,837	\$34,476,658	\$50,347,850	\$30,115,304		
FY22 Expenditure Trend				\$30,115,304	\$28,089,843	

Monthly Budget Activity

	FY22 Adjusted Budget	FY22 Aggregate Expenditures	Remaining Budget Authority	Percent Expended To Date
Jul-21	\$ 48,211,645	\$ -	\$ 48,211,645	0.0%
Aug-21	\$ 124,075,444	\$ 46,585	\$ 124,028,859	0.0%
Sep-21	\$ 124,075,444	\$ 3,270,551	\$ 120,804,893	2.6%
Oct-21	\$ 124,075,444	\$ 3,409,519	\$ 120,665,925	2.7%
Nov-21	\$ 124,075,444	\$ 4,987,574	\$ 119,087,870	4.0%
Dec-21	\$ 124,075,444	\$ 12,398,181	\$ 111,677,263	10.0%
Jan-22	\$ 124,075,444	\$ 16,385,742	\$ 107,689,702	13.2%

Monthly Budget Activity

	FY22 Adjusted Budget	FY22 Aggregate Expenditures	Remaining Budget Authority	Percent Expended To Date
<i>(Trend based on average monthly expenditures to date)</i>				
Feb-22	\$ 124,075,444	\$ 18,726,562	\$ 105,348,882	15.1%
Mar-22	\$ 124,075,444	\$ 21,067,382	\$ 103,008,062	17.0%
Apr-22	\$ 124,075,444	\$ 23,408,202	\$ 100,667,242	18.9%
May-22	\$ 124,075,444	\$ 25,749,023	\$ 98,326,421	20.8%
Jun-22	\$ 124,075,444	\$ 28,089,843	\$ 95,985,601	22.6%

Historical Year End Average

39.4%



20-931 LED Debt Service and State Commitments

Projected Obligations for State Commitments

Please see the project list provided in your binder.

- The list details approximately 82 projects that have a Total State Commitment of \$440 million.
- Total Expenditures to date for this list is \$229 million.
- Encumbrances to date total another \$108 million.
- This leaves roughly \$103 million remaining to fund as commitments are encumbered through 2031.

General Appropriation Projects Project Name	Contract Period	Parish	Total State Commitment	State Expenditures & Encumbrances through FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31
					\$0	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000			
Advanced Call Center Technologies	11/01/19-12/31/30	Caddo	\$500,000	\$150,000									
AFCD Industries, Inc.	In progress	Rapides	\$150,000	\$150,000									
Air Products	01/01/21-12/31/31	Assumption	\$5,000,000	\$0		\$5,000,000							
Ametek - Baton Rouge	12/22/20-12/31/25	EBR	\$5,000,000	\$2,000,000									
Ametek - Carver	05/07/21-12/31/32	Lafayette	\$3,000,000	\$3,000,000									
Ametek - Shreveport	In progress	Caddo	\$5,000,000	\$2,500,000									
American Electric Power	In progress - per legal	Caddo	\$1,000,000	\$0	\$500,000	\$500,000							
Biomedical Research Foundation of NWLA	04/05/19-12/31/31	Caddo	\$500,000	\$250,000									
Bossier Parish Community College (CAMET)	07/01/20-06/30/25	Bossier	\$3,000,000	\$1,905,000	\$365,000	\$365,000	\$365,000						
Bremer Airways	05/01/21-06/30/31	Orleans	\$2,300,000	\$230,000				\$230,000	\$230,000	\$230,000	\$230,000	\$230,000	\$230,000
Brown & Root	07/02/15 - 12/31/26	EBR	\$1,800,000	\$1,200,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000				
Centurylink	07/01/09 - 12/31/25	Orleans	\$43,475,396	\$1,951,124	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000				
TRD Educational component and Centurylink				\$400,000		\$200,000	\$200,000						
LA Tech City Centurylink	07/01/09 - 12/31/25			\$3,223,671									
CGI Federal	04/28/14-12/31/27	Lafayette	\$10,600,000	\$10,600,000									
CGI - LA Higher Ed Institution/RI, Lafayette	07/01/14 - 06/30/24	Lafayette	\$4,500,000	\$3,750,000	\$375,000	\$375,000							
Cabot Corporation	In progress	Evangeliste	\$1,000,000	\$500,000	\$500,000								
Chadwick Composites	5/14/18 - 12/31/29	Calcasieu	\$9,000,000	\$2,600,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$200,000	\$200,000		
Click Here Digital	In progress	EBR	\$150,000	\$150,000									
Computer Sciences Corporation/General Dynamics Info Technology	01/27/14-06/30/26	Bossier	\$9,000,000	\$9,000,000									
Coastal Plains Meat Company	In progress	Acadia	\$100,000	\$100,000									
Come Appliances	04/29/19-12/31/29	West Baton Rouge	\$250,000	\$250,000									
Cyber Research Center - LA Higher Ed Institution(CSC)/Bossier PCC	01/27/14 - 10/01/25	Bossier	\$2,500,000	\$1,750,000	\$250,000	\$250,000	\$250,000	\$250,000					
Cyber Research Center - LA Higher Ed Institution(CSC)/LA Tech	03/01/14 - 02/29/24	Lincoln	\$9,000,000	\$8,100,000	\$900,000								
Cyber Research Center - LA Higher Ed Institution(CSC)/Northwestern	01/27/14 - 10/01/24	Rapides	\$2,500,000	\$1,907,375	\$170,875	\$170,875	\$170,875						
Delta BioFuels	In progress	Iberia	\$1,000,000	\$0	\$500,000	\$500,000							
Dept of Military - LA Natl Guard - Cyber Security Center (lease subsidy)	10/1/18-06/30/24	EBR	\$500,000	\$500,000									
Dupont Technology Corp (federal match)	02/10/20-01/31/23	EBR	\$4,500,000	\$3,500,000	\$1,000,000								
Everett Foods	10/01/18-06/30/29	St. Tammany	\$500,000	\$500,000									
ERIC Technology - Higher Education Component	Yearly	Multi	\$25,000,000	\$21,750,000	\$3,250,000								
ERIC Technology - PBO Component	11/13/17 - 3/31/28	Orleans	\$18,650,000	\$17,500,000	\$650,000	\$650,000	\$650,000	\$650,000	\$650,000				
Essex - Economic Programs	10/01/20-10/31/26	Orleans	\$7,500,000	\$1,700,000	\$1,450,000	\$1,450,000	\$1,450,000	\$1,450,000					
Eurochem	03/28/13 - 12/31/31	St. John the Baptist	\$6,000,000	\$4,500,000	\$1,500,000								
Formosa Petrochemical Corporation	06/19/17-12/31/31	EBR	\$12,500,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000
Governor's Rapid Response Program (State/D)	10/01/19-09/30/23	Lincoln	\$1,200,000	\$800,000	\$400,000								
Grandview University - IT workforce	01/01/13-06/30/30	EBR	\$64,500,000	\$60,450,000	\$1,050,000	\$500,000	\$0	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
HBM-Baton Rouge-LSU Higher Ed Component	07/01/13-06/30/23	EBR	\$6,400,000	\$5,491,624	\$1,018,376								
HBM-Baton Rouge-Southeastern-University Higher Ed Component	07/01/14-06/30/24	Tangipahoa	\$1,780,000	\$1,280,000	\$250,000	\$250,000							
HBM-Baton Rouge-Southern-University Higher Ed Component	07/01/14-06/30/24	EBR	\$1,780,000	\$1,280,000	\$250,000	\$250,000							
HBM-Monroe & ULM workforce development	10/10/14-03/31/30	Orleans	\$24,000,000	\$21,129,252	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000
International Marine Tank Terminals (IMTT)	In progress	Orleans	\$7,500,000	\$7,500,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000
Intrepid	In progress	Tangipahoa	\$1,000,000	\$0	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000				
Intrepid	03/01/20-06/30/32	Orleans	\$250,000	\$250,000									
Intrepid	In progress	Tangipahoa	\$1,000,000	\$1,000,000									
LCCTC - 5 Axis Training	05/11/20-12/31/23	Statewide	\$2,880,000	\$2,880,000									
LCCTC - Northwest Technical Community College	07/01/19-06/30/22	Webster	\$250,000	\$250,000									
LCCTC Foundation - Technology Training Center-New Orleans	02/01/20-01/31/23	Orleans	\$2,700,000	\$2,700,000									
LCCTC Foundation - reconvert building-Rouses	03/01/20-12/31/23	St. Bernard	\$1,000,000	\$1,000,000									
LCSC Group	03/22/19-12/31/30	Lafayette	\$2,500,000	\$1,400,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
LSU Shreveport - IT Workforce	10/01/19-09/30/23	Caddo	\$1,200,000	\$981,200	\$218,800								
LA Tech Research Institute-Tech Pointe II (fed match research)	09/01/19-08/31/22	Caddo	\$10,500,000	\$10,500,000									
Lette Chemical	04/06/17-12/31/24	Calcasieu	\$12,500,000	\$12,500,000									
Mitsubishi Chemical Corporation	In progress	Assumption	\$4,000,000	\$0	\$2,000,000	\$2,000,000							
New Orleans 2022 Local Organizing Committee, Inc. (NOLOC) Men's Final	07/12/18-11/31/22	Orleans	\$5,500,000	\$5,500,000									
Medline Industries	01/01/21-12/31/31	St. Tammany	\$2,000,000	\$0	\$500,000	\$500,000	\$500,000	\$500,000					
MetLife #3	01/01/19-12/31/32	Assumption	\$3,000,000	\$3,000,000									
Military Efforts	Yearly	Statewide	\$1,700,000	\$500,000	\$600,000	\$600,000							
New Orleans Bioreactor Center (NOBRC)	01/01/21-6/30/22	Orleans	\$750,000	\$750,000									
Pennington Biomedical Foundation	10/15/19-06/30/22	EBR	\$3,500,000	\$3,500,000									
Pennington Biomedical Foundation-LSU Component	10/15/19-06/30/22	EBR	\$2,398,000	\$2,398,000									
Primer Health	In progress	EBR	\$250,000	\$0	\$250,000								
Renewable Energy Group	10/06/20-12/31/31	Assumption	\$1,000,000	\$0	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
SafeSource Direct	01/27/21-12/31/30	St. Martin/Lafayette	\$10,500,000	\$2,500,000	\$2,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Schoolmaster	06/30/20-06/30/31	Lafayette	\$1,000,000	\$200,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Shantech	01/26/21-12/31/32	Beverly/WEB	\$6,600,000	\$0	\$1,650,000	\$1,650,000	\$1,650,000	\$1,650,000	\$1,650,000				
SmartPort - Water Institute of the Gulf - federal match	01/01/21-12/31/31	EBR	\$1,141,628	\$1,141,628									
Southeastern LA Foundation - Collaboration Lab	06/01/21-6/30/22	Tangipahoa	\$491,896	\$491,896									
Southern University at Shreveport (SUSLA)	05/18/20-06/30/24	Caddo	\$1,614,900	\$1,614,900									
Southern University at Shreveport (SUSLA-MS KICK)	05/21/20-06/30/24	Caddo	\$620,000	\$620,000									
SWF Holdings	06/22/09-06/30/26	Beverly	\$34,273,122	\$34,273,122									
Swart Enterprises	08/26/20-12/31/30	Jefferson	\$200,000	\$200,000									
US Foods	05/24/18-06/30/32	Jefferson	\$1,500,000	\$1,500,000									
Westfield Fluid Controls	07/10/20-06/30/32	Lafayette	\$250,000	\$125,000	\$125,000								
Yuhang Chemical	07/17/14-12/31/29	St. James	\$1,850,000	\$1,850,000									
Veritas Parish School Board - Fort Polk	02/08/21-12/31/22	Verona	\$1,000,000	\$1,000,000									
Veritas Parish School Board - Dept. of Defense Grant	09/17/20-12/31/22	Verona	\$7,599,418	\$7,599,418									
LA Higher Ed Institution(UNO-Digital (original for CSE)	01/01/14 - 06/30/24	Orleans	\$5,500,000	\$5,500,000									
TOTAL AGENCY 931			\$434,316,253	\$336,458,858	\$36,875,425	\$37,645,875	\$37,645,875	\$37,645,875	\$37,645,875	\$37,645,875	\$37,645,875	\$37,645,875	\$37,645,875